

Have you been wanting to buy a home? NOW is the time!

**Douglas County Housing Partnership (DCHP) has \$1M that
MUST BE USED by September 10, 2010 for the
Shared Equity Home Buying Program**

What is it?

DCHP will provide an investment of up to 20% of the purchase price to first time homebuyers that currently live or work in Douglas County. This is your opportunity for homeownership in Douglas County through use of "Shared Equity" with the Housing Partnership.

This investment will be a deferred loan which must be repaid upon sale or refinance of the home. At that time, the borrower must return the same investment percentage to DCHP based on the current fair market value.

Who is eligible?

- First-Time Homebuyers including persons that have not owned a home in the previous 3 years, single parents that have owned prior with a spouse, and displaced homemakers.
- Borrowers who currently live or work within the limits of Douglas County.
- Income limits are 120% of the Area Median Income (AMI):

1 person: \$63,850	4 persons: \$91,200
2 persons: \$73,000	5 persons: \$98,400
3 persons: \$82,000	6 persons: \$105,850

What homes are eligible?

- Some delinquent* or foreclosed properties in the designated census tract block groups (15 neighborhoods within Douglas County)
- Maximum purchase price of \$300,000
- Appraised value of the home must be at least 1% greater than the purchase price
- Home inspections will be required and reviewed by DCHP

Borrower Responsibilities

- Attend a free CHFA-approved First-Time Homebuyer Education Class
- Secure a 30 year fixed rate mortgage with a maximum 45% debt to income ratio
- Contribute \$1,000 towards the purchase
- Occupy the home as a primary residence
- Meet with DCHP for approval, pay \$100 application fee

For more information on the Shared Equity Program please contact Travis Anderson, Program Manager, at 303-784-7857 or visit www.douglascountyhousingpartnership.org

*More description and information on "delinquent" available from Travis Anderson